

UNITED STATES BANKRUPTCY COURT
DISTRICT OF

In re:

EVERETT MARITIME, LLC

Debtor(s)

§
§
§
§

Case No. 09-18224

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter _____ of the United States Bankruptcy Code was filed on _____. The case was converted to one under Chapter 7 on _____. The undersigned trustee was appointed on _____.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ _____

Funds were disbursed in the following amounts:

Payments made under an interim disbursement
Administrative expenses
Bank service fees
Other payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor
Other payments to the debtor

Leaving a balance on hand of¹ \$ _____

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____², for a total compensation of \$ _____. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By:/s/Robert B. Katz
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

ASSET CASES

Case No: 09-18224 TB Judge: TIMOTHY A. BARNES

Case Name: EVERETT MARITIME, LLC

For Period Ending: 05/23/12

Trustee Name: Robert B. Katz

Date Filed (f) or Converted (c): 12/08/10 (c)

341(a) Meeting Date: 01/20/11

Claims Bar Date: 07/29/11

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. LIQUIDATED CLAIMS	0.00	50,000.00		50,035.28	FA
2. Post-Petition Interest Deposits (u)	Unknown	N/A		5.93	Unknown
3. CHECKING ACCOUNT	42.28	0.00		0.00	FA
4. STOCK	0.00	0.00		0.00	FA
5. EQUITABLE OR FUTURE INTERESTS	0.00	0.00		0.00	FA
6. GENERAL INTANGIBLES	0.00	0.00		0.00	FA
7. OFFICE EQUIPMENT	0.00	0.00		0.00	FA
8. OTHER MISCELLANEOUS	576,220.21	0.00		0.00	FA
9. Debtors Interest in ARDMOA	75,000,000.00	0.00		0.00	FA

TOTALS (Excluding Unknown Values)

\$75,576,262.49

\$50,000.00

\$50,041.21

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee holds proceeds of settlement. Trustee awaits applications for professional compensation needed to file a final report.

Initial Projected Date of Final Report (TFR): 12/31/13

Current Projected Date of Final Report (TFR): 12/31/12

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No:	09-18224 -TB	Trustee Name:	Robert B. Katz
Case Name:	EVERETT MARITIME, LLC	Bank Name:	BANK OF AMERICA
Taxpayer ID No:	*****6226	Account Number / CD #:	*****2185 Money Market Account (Interest Earn
For Period Ending:	05/23/12	Blanket Bond (per case limit):	\$ 5,000,000.00
		Separate Bond (if applicable):	

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
02/16/11	1	Port Of Everett P.O. Box 538 Everett, WA 98206	BALANCE FORWARD Sale of interest in lawsuit.	1149-000	50,000.00		0.00 50,000.00
02/28/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.10		50,000.10
03/07/11	1	Everett maritime LLC		1149-000	35.28		50,035.38
03/31/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.42		50,035.80
04/29/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.41		50,036.21
05/31/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.43		50,036.64
06/30/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.41		50,037.05
07/29/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.42		50,037.47
08/31/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.43		50,037.90
09/30/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.41		50,038.31
10/31/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.42		50,038.73
10/31/11		BANK OF AMERICA	BANK SERVICE FEE	2600-000		63.75	49,974.98
11/30/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.41		49,975.39
11/30/11		BANK OF AMERICA	BANK SERVICE FEE	2600-000		61.61	49,913.78
12/30/11	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.42		49,914.20
12/30/11		BANK OF AMERICA	BANK SERVICE FEE	2600-000		61.54	49,852.66
01/31/12	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.43		49,853.09
01/31/12		BANK OF AMERICA	BANK SERVICE FEE	2600-000		65.38	49,787.71
02/07/12	000101	International Sureties Suite 420 701 Poydras St. New Orleans, LA 70139	Bond # 016026455	2300-000		43.93	49,743.78
02/29/12	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.39		49,744.17
03/30/12	2	BANK OF AMERICA	Interest Rate 0.010	1270-000	0.42		49,744.59
04/30/12	2	BANK OF AMERICA	INTEREST REC'D FROM BANK	1270-000	0.41		49,745.00

Page Subtotals

50,041.21

296.21

Ver: 16.06b

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 09-18224 -TB
 Case Name: EVERETT MARITIME, LLC
 Taxpayer ID No: *****6226
 For Period Ending: 05/23/12

Trustee Name: Robert B. Katz
 Bank Name: BANK OF AMERICA
 Account Number / CD #: *****2185 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00
 Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			COLUMN TOTALS		50,041.21	296.21	49,745.00
			Less: Bank Transfers/CD's		0.00	0.00	
			Subtotal		50,041.21	296.21	
			Less: Payments to Debtors			0.00	
			Net		50,041.21	296.21	
			TOTAL - ALL ACCOUNTS		NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
			Money Market Account (Interest Earn - *****2185		50,041.21	296.21	49,745.00
					-----	-----	-----
					50,041.21	296.21	49,745.00
					=====	=====	=====
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

/s/ Robert B. Katz

Trustee's Signature: _____ Date: 05/23/12

ROBERT B. KATZ

Page Subtotals 0.00 0.00

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EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: May 23, 2012

Case Number: 09-18224
Debtor Name: EVERETT MARITIME, LLC

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3410-00	LOIS WEST POPOWCER KATTED LTD. 35 EAST WACKER DR. SUITE 1550 CHICAGO, IL 60601-2107	Administrative		\$3,075.50	\$0.00	\$3,075.50
001 3210-00	Ira P. Goldberg DiMonte & Lizak, LLC 216 West Higgins Road Park Ridge, IL 60068	Administrative		\$23,864.22	\$0.00	\$23,864.22
002 6210-16	Crane, Heyman, Simon, Welch & Clar 135 S. LaSalle St. Suite 370 Chicago, IL 60603	Administrative Per court order 8/24/11		\$138,168.48	\$0.00	\$138,168.48
002 6700-00	Scott A. Semenek Baker & Daniels LLP 311 S. Wacker Dr. Suite 4400 Chicago, IL 60606	Administrative Per court order 8/24/11		\$45,809.00	\$0.00	\$45,809.00
000001 070 7100-00	Greenbusch Group Inc. 1900 West Nickerson St. Suite 201 Seattle, WA 98119	Unsecured		\$7,663.73	\$0.00	\$7,663.73
000002 070 7100-00	Carmel & Carmel PC Attn: Frank Carmel 5301 Wisconsin Ave. NW, Suite 570 Washington, DC 20115-2061	Unsecured		\$12,430.16	\$0.00	\$12,430.16
000003 070 7100-00	Glumac 1325 Fourth Ave. Suite 1515 Seattle, WA 98101	Unsecured		\$11,814.00	\$0.00	\$11,814.00
000004 070 7100-00	Cushman & Wakefield of Oregon Inc Cushman & Wakefield of Texas Inc Attn Clara Edwards 15455 Dallas Parkway Suite 800 Addison TX 75001	Unsecured		\$2,500.00	\$0.00	\$2,500.00
000005 070 7100-00	Foster Pepper Attn: Gary Ackerman 1111 Third Ave., Suite 3400 Seattle, WA 98101	Unsecured		\$21,382.45	\$0.00	\$21,382.45
000006 070 7100-00	Greenbusch Group Inc. 1900 West Nickerson St. Suite 201 Seattle, WA 98119	Unsecured		\$7,663.73	\$0.00	\$7,663.73

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EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: May 23, 2012

Case Number: 09-18224
Debtor Name: EVERETT MARITIME, LLC

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000007 070 7100-00	Barclay Dean PO Box 3827 Bellevue, WA 98009	Unsecured		\$4,160.04	\$0.00	\$4,160.04
000008 070 7100-00	Methodologie Attn: Janet DeDonato 720 Third Ave., Ste. 800 Seattle, WA 98104	Unsecured		\$152,881.71	\$0.00	\$152,881.71
000009 070 7100-00	Hoffman Construction Co. Attn: Thomas Peterson 1505 Westlake Ave., North,Suite 500 Seattle, WA 98109-6226	Unsecured		\$542,440.00	\$0.00	\$542,440.00
000010 070 7100-00	Ronald J. Thauer 380 King Muir Road Lake Forest, IL 60045	Unsecured		\$1,536,023.10	\$0.00	\$1,536,023.10
000011 070 7100-00	Three Sons Asset Management, LLC 380 King Muir Road Lake Forest, IL 60045 Attn: Ronald J. Thauer	Unsecured		\$578,437.45	\$0.00	\$578,437.45
000012 070 7100-00	RDS Investments, L.P. 150 Field Drive, Suite 100 Lake Forest, IL 60045 Attn: Alexander D. Stuart	Unsecured		\$602,579.34	\$0.00	\$602,579.34
000013 070 7100-00	Department of the Treasury Internal Revenue Service P O Box 7346 Philadelphia, PA 19101	Unsecured (13-2) Modified on 3/11/11 to correct creditor address (GB).		\$1,577.05	\$0.00	\$1,577.05
000014 070 7100-00	NorthSide Community Bank c/o Lauren Nachinson, Esq. Quarles & Brady LLP 300 N. LaSalle Street, Suite 4000 Chicago, IL 60654	Unsecured (14-1) Amounts Oustanding on Loans(14-2) Amounts Due on Loans		\$6,163,750.00	\$0.00	\$6,163,750.00
000015 070 7100-00	The Port of Everett c/o John Mohr, Executive Director P.O. Box 538 2911 Bond Street Everett, Washington 98206	Unsecured (15-1) See Attachment		\$0.00	\$0.00	\$0.00
000016 070 7100-00	GGLO Attn: Alan Grainger 1301 First Ave., Suite 301 Seattle, WA 98101	Unsecured		\$549,719.00	\$0.00	\$549,719.00
000017 070 7100-00	Landau Associates Attn: Larry Beard 130 2nd Ave. South Edmonds, WA 98020	Unsecured		\$72,006.76	\$0.00	\$72,006.76

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EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: May 23, 2012

Case Number: 09-18224
Debtor Name: EVERETT MARITIME, LLC

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000018 070 7100-00	Kosnik Engineering Attn: Daniel Kosnik 10511 19th Ave SE Ste C Everett, Washington 98208	Unsecured		\$57,901.60	\$0.00	\$57,901.60
000019 070 7100-00	Carmel & Carmel PC Attn: Frank Carmel 5301 Wisconsin Ave. NW, Suite 570 Washington, DC 20115-2061	Unsecured (19-1) Incomplete PDF, Filer Notified to File Amended Claim 2/25/2011 (MMR)		\$12,430.16	\$0.00	\$12,430.16
000020 070 7100-00	Don Fleming 1729 Center Street Walla Walla, WA 99362-4216	Unsecured		\$30,146.45	\$0.00	\$30,146.45
000021 070 7100-00	RDS Investments, L.P. 150 Field Drive, Suite 100 Lake Forest, IL 60045 Attn: Alexander D. Stuart	Unsecured		\$821,516.00	\$0.00	\$821,516.00
Case Totals:				\$11,399,939.93	\$0.00	\$11,399,939.93

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-18224

Case Name: EVERETT MARITIME, LLC

Trustee Name: Robert B. Katz

Balance on hand	\$
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Robert B. Katz	\$	\$	\$
Attorney for Trustee Fees: Ira P. Goldberg	\$	\$	\$
Attorney for Trustee Expenses: Ira P. Goldberg	\$	\$	\$
Accountant for Trustee Fees: LOIS WEST	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$ _____

Remaining Balance \$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Other: Crane, Heyman, Simon, Welch & Clar	\$	\$	\$
Other: Scott A. Semenek	\$	\$	\$

Total to be paid for prior chapter administrative expenses \$ _____

Remaining Balance \$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	Greenbusch Group Inc. 1900 West Nickerson St. Suite 201 Seattle, WA 98119	\$	\$	\$
000002	Carmel & Carmel PC Attn: Frank Carmel 5301 Wisconsin Ave. NW, Suite 570 Washington, DC 20115-2061	\$	\$	\$
000003	Glumac 1325 Fourth Ave. Suite 1515 Seattle, WA 98101	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000004	Cushman & Wakefield of Oregon Inc Cushman & Wakefield of Texas Inc Attn Clara Edwards 15455 Dallas Parkway Suite 800 Addison TX 75001	\$	\$	\$
000005	Foster Pepper Attn: Gary Ackerman 1111 Third Ave., Suite 3400 Seattle, WA 98101	\$	\$	\$
000006	Greenbusch Group Inc. 1900 West Nickerson St. Suite 201 Seattle, WA 98119	\$	\$	\$
000007	Barclay Dean PO Box 3827 Bellevue, WA 98009	\$	\$	\$
000008	Methodologie Attn: Janet DeDonato 720 Third Ave., Ste. 800 Seattle, WA 98104	\$	\$	\$
000009	Hoffman Construction Co. Attn: Thomas Peterson 1505 Westlake Ave., North, Suite 500 Seattle, WA 98109-6226	\$	\$	\$
000010	Ronald J. Thauer 380 King Muir Road Lake Forest, IL 60045	\$	\$	\$
000011	Three Sons Asset Management, LLC 380 King Muir Road Lake Forest, IL 60045 Attn: Ronald J. Thauer	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000012	RDS Investments, L.P. 150 Field Drive, Suite 100 Lake Forest, IL 60045 Attn: Alexander D. Stuart	\$	\$	\$
000013	Department of the Treasury Internal Revenue Service P O Box 7346 Philadelphia, PA 19101	\$	\$	\$
000014	NorthSide Community Bank c/o Lauren Nachinson, Esq. Quarles & Brady LLP 300 N. LaSalle Street, Suite 4000 Chicago, IL 60654	\$	\$	\$
000015	The Port of Everett c/o John Mohr, Executive Director P.O. Box 538 2911 Bond Street Everett, Washington 98206	\$	\$	\$
000016	GGLO Attn: Alan Grainger 1301 First Ave., Suite 301 Seattle, WA 98101	\$	\$	\$
000017	Landau Associates Attn: Larry Beard 130 2nd Ave. South Edmonds, WA 98020	\$	\$	\$
000018	Kosnik Engineering Attn: Daniel Kosnik 10511 19th Ave SE Ste C Everett, Washington 98208	\$	\$	\$
000019	Carmel & Carmel PC Attn: Frank Carmel 5301 Wisconsin Ave. NW, Suite 570 Washington, DC 20115-2061	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000020	Don Fleming 1729 Center Street Walla Walla, WA 99362-4216	\$	\$	\$
000021	RDS Investments, L.P. 150 Field Drive, Suite 100 Lake Forest, IL 60045 Attn: Alexander D. Stuart	\$	\$	\$
Total to be paid to timely general unsecured creditors				\$ _____
Remaining Balance				\$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE